U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

November 5, 1924.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of November 2 states as follows:

* * *

"The demand has seemed to center more on the extra staple cottons this week than on the shorter lengths, with the exception of the scramble for Boston eighths for immediate delivery. Fall River, it is reported, has been a consistent buyer of extra staple cotton recently, and there has been a steady demand there again this week, though part of it was for some of the lower grades, such as low and strict low middling. New Bedford has also been buying extra staples, and also a limited quantity of short cotton.

* * *

"In the extra staple lengths it has been possible, occasionally, to buy full inch and an eighth in middling as low as 375 on December, but most houses are quoting 400 to 450 on for it and some mills are buying at that level. For inch and three-sixteenths there have been sales of forward shipment cotton in middling as low as 450 on, but most quotations range 500 on December or more for middling, while cotton

Statement relative to long staple cotton market cont'd.

that is deliverable within two weeks was sold this week in strict middling at 600 on December. Low to strict low middling in this length brought 450 on December for a small lot that could be delivered right away.

"In the extra long staple cotton there is considerable concern over the inadequate supply. Flat inch and a quarter cotton is quoted in middling by some houses at 550 on December, but for full inch and a quarter it is hard to find quotations under 650 or 750 on December for middling, while strict middling is at least a cent higher. Some quote as high as 800 on for middling and 900 to 950 on for strict. Full inch and five-sixteenths is so scarce that many houses will not quote it at all. Even the Delta Co-operative Association will not offer full inch and a quarter or longer, and those mills accustomed to use such cotton are placing open orders in various quarters, to be filled as fast as possible. Price quotations range as high as 1000 to 1400 on December, for either middling or strict.

"Even at that price the cotton is much cheaper than Egyptian Sakel or than Pima cotton. Medium to good grade Sakel for shipment is quoted around 46 cents this week, while number two Pima is quoted at about that same figure on a landed east basis. There has been no trading reported this week as the high prices have discouraged buyers. ***

* * * "

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of November 1)

The stocks on October 31 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1924	1923	1922
193,000 bales	227,000 bales	307,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON OCTOBER 31.
(from Commercial and Financial Chronicle of November 1)

	1924 (pence) 1/	1923 (pence)	1922 (pence)
Good Sakel	26.60	19.65	19.50
Middling Uplands	13.58	17.44	14.56

1/ These prices correspond to prices at Liverpool on October 31 of 50.1 cents for Good Sakel and 25.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.521 on October 31.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending October 31, as follows: 22.30 to 23.50

9—
9A

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

November 12, 1924.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of November 9 states as follows:

* * *

"While the dealing has been general throughout the market, brokers report an especially strong demand for extra staples. This is particularly true with regard to full inch and an eighth and inch and three-sixteenths and more especially the latter. In fact the inquiry for such cotton has caused a slight stiffening in the basis quoted by most houses. It is attributed to the unusually high levels at which Egyptian uppers are held. Wherever possible, mills that formerly were using uppers are switching over to inch and three-sixteenths Peeler, and this even includes some of the Lancashire spinners. While this has had but little effect so far in bringing down the price of uppers, it has brought slightly higher quotations on three-sixteenths American. ***

* * *

Statement relative to long staple cotton market cont'd.

"The recent jump of nearly a cent and a quarter a pound in Egyptian prices has put this variety of cotton entirely out of line with American and made sales impossible. The quotations on medium grade Sakel for shipment are 46 to 47 cents, though some houses are shading it by offering high grades at that figure. Medium grade uppers are generally quoted around 33 cents or even more, though in one or two instances responsible houses offered to take order for medium grade uppers as low as 32 cents, which figures practically 900 on the December future market in New York. No dealing is reported except in rare instances where price was no object.

"While the crop of Pima is very much less this year and many mills have abandoned its use for some other kind of cotton, there was reported this week some buying interest and several sales on a basis of 46-1/2 to 47 cents for number twos. Spots were being bid for at the latter figure, but there was very little that turned up.

"Current quotations on middling extra staple cottons, classed as to staple on a very high and exacting standard of stapling, are given herewith as indicative of the general market level in New Bedford:

Inch and an eighth, 27 to 27-1/2 cents.
Inch and three-sixteenths, 28 to 28-1/2 cents.
Inch and a quarter, 29 to 30-1/2 cents.
Inch and five-sixteenths, 32 to 33 cents."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Nov. 8)

The stocks on November 7 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1924	1923	1922
200,000 bales	245,000 bales	319,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON NOV. 7.
(from Commercial and Financial Chronicle of Nov. 8)

	1924 (pence) 1/	1923 (pence)	1922 (pence)
Good Sakel	27.00	21.60	20.90
Middling Uplands	13.25	19.02	15.55

1/ These prices correspond to prices at Liverpool on Nov. 7 of 51.4 cents for Good Sakel and 25.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.573 on Nov. 7.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending Nov. 7, as follows: 22.95 to 23.25

THE CROP IN EGYPT.

The Cotton Gazette of October 25 contains the following:

Messrs. J. Planta & Co. write, Alexandria, 16th October.- "Crop: Picking is advancing rapidly and in Upper Egypt stalks are already being removed from the fields. Results are in general less satisfactory than expected and especially in Upper Egypt cultivators are disappointed of their crops. Also in Lower Egypt yield of Zagoras has not come up to expectations but nevertheless the result per acre of this growth is higher than that of Sakellaridis. The latter variety has yielded slightly more than last year. Considering this and the increase of acreage we expect our crop to be about 7,000,000 cantars."

Messrs. Alexandria Commercial Co. write, Alexandria, 7th October.- "Crop 1924: Our Agricultural expert has now completed his tour in Upper and Lower Egypt and we give as this year's preliminary crop estimate 7-1/4 to 7-1/2 million cantars. We base this estimate on an acreage of about 1,950,000 feddans which we consider to be nearer the mark than that of 1,787,843 given by the Government. We estimate the production of the various varieties as follows: Sakel about 3-1/4 million cantars, Ashmouni Zagora about 3-1/2 million, Pilion about 1/4 million, White about 1/4 million and other varieties about 1/8 million cantars."

Messrs. P. Augustino & Co. write, Alexandria, 15th October.- "Crop: One of our friends who has returned a few days ago from an inspection trip in the Interior finds that the crop in Lower Egypt is inferior to last year as regards quality and quantity. A large part of the second picking has been seriously damaged by a recrudescence of the pink worm and the humidity has lowered the quality. Current estimates of the crop are 6-1/2 million cantars minimum and 7 million maximum."

Messrs. The British Egyptian Cotton Co., Ltd. write, Alexandria, 9th October.- "New Crop: Notwithstanding the somewhat alarmist reports published by some people with regard to damage to the growing crop, the general opinion still seems to be that the crop will reach 7 million cantars."

[7,000,000 cantars is equivalent to 1,385,000 bales of 500 pounds, net weight.]

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

November 19, 1924.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of November 16 states as follows:

"With cotton future markets bounding upward as a reflection of the heavy export and trade buying throughout Southern cotton centers, extra staple cotton prices stiffened very rapidly in all New England markets during the past week. Mill inquiry was very active in almost all quarters and a very considerable volume of trading was done. Much more could have been put through, however, if prices had not been moved up so quickly, for many of the mills toward the end of the week refused to follow the market up, and determined to postpone their purchases until the first flush of the advance should be spent and prices become settled again.

"There has been good demand for cloth and yarn and record breaking sales totals for the week have been hung up in certain lines, but this trading has been very much confined to spots and quick goods for which

Statement relative to long staple cotton market cont'd.

cotton had already been bought. On forward deliveries, the mills are trying now to return to their former practice of buying cotton only as fast as they actually sell goods, and the higher prices they are quoting as a result of the higher cotton prices have not found favor in many instances.

* * *

"The market for Egyptians is still affected by the exceedingly high prices at which they are held. Good grade Sakel for shipment is quoted above 50 cents, while medium grades such as are used in tire yarns are quoted at 46 to 47 cents. There was a demand for low grade Sakel in some quarters, but there were very few offerings and prices were nominal only ranging between 40 and 45 cents.

* * *

"Pima is soaring even to higher levels than Egyptians, and number two is held at 46 to 50 cents, having sold at the former figure this week, though only in a very limited way.

"Current quotations on middling extra staple cottons, classed as to staple on a high and very exacting standard of stapling, are quoted herewith:

Inch and an eighth, 29 to 30 cents.
Inch and three-sixteenths, 30 to 31 cents.
Inch and a quarter, 32 to 33 cents.
Inch and five-sixteenths, 34 cents upward."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Nov. 15)

The stocks on November 14 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1924	1923	1922
215,000 bales	261,000 bales	351,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON NOV. 14.
(from Commercial and Financial Chronicle of Nov. 15)

	1924 (pence) 1/	1923 (pence)	1922 (pence)
Good Sakel	26.50	22.95	20.50
Middling Uplands	13.87	19.89	14.87

1/ These prices correspond to prices at Liverpool on Nov. 14 of 51.1 cents for Good Sakel and 26.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.633 on Nov. 14.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending Nov. 14, as follows: 23.62 to 24.83

QUOTATIONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS.

Sakel	October 31
Fully good (prompt)	52-7/8 ¢
Good Fair	47
Pima	
No. 1	48-1/2 ¢
" 2	47-1/2

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS, OCTOBER, 1924.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of October as 2,260 bales of 500 pounds gross weight, compared with 2,262 bales in September and 2,855 bales in August. The mill consumption of imported Egyptian cotton is reported as having been 13,979 bales in October, compared with 13,527 bales in September and 11,268 bales in August.

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of October and during the 3 months ending October 31, 1924, as well as the corresponding data for the preceding year.

October		:	3 months ending Oct. 31	
1924	1923	:	1924	1923
3,686	3,654	:	9,848	8,986

THE CROP IN EGYPT.

The Cotton Gazette of November 1 contains the following:

Messrs. The British Egyptian Cotton Co., Ltd. write, Alexandria, 16th October. - "New Crop: *** The planters of Zagora, &c., in Lower Egypt in anticipation of fantastic yields have had their lesson, as the yields from these varieties are turning out very little better than Sakel and prices obtainable are hardly as good as Uppers. It is to be hoped, however, that in the interests of Egypt as a producer of long staple cotton the lesson has not come too late as there are fears, not without foundation, that next season's sowing seed will be mixed to the further deterioration of Sakels."

Messrs. Alexandria Commercial Co. write, Alexandria, 16th October:- "Crop 1924: The top crop in the Northern and Central districts of the Delta is quite satisfactory: picking is now almost completed in all districts. There are still some plantations with green top bolls but owing to the advanced period of the season the quantity of cotton which may be produced from them cannot but be negligible. *** "

A

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

November 25, 1924.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of November 23 states as follows:

* * *

"The desperate need of some of the mills for very long stapled fiber was probably responsible for sales of Pima this week at 47-1/2 cents for No. 2 and 41 cents for an odd lot of very low grade, averaging No. 6 or lower. There was also some buying of high grade Egyptian Sakel on the spot, and the mills paid 52 to 54 cents for it. Medium grade for shipment is quoted at 48 to 49 cents, even after a drop of a full cent a pound had taken place at the close of the week. ***

* * *

Current quotations on extra staple cotton middling in grade and classed as to staple on a very high and exacting standard of stapling, are given herewith as follows:

Inch and an eighth, 28-1/2 to 29 cents.
Inch and three-sixteenths, 29-1/4 to 30 cents.
Inch and a quarter, 32 to 33 cents.
Inch and five-sixteenths, 33-1/2 to 35 cents."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Nov. 22)

The stocks on November 21 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1924	1923	1922
235,000 bales	291,000 bales	357,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON NOV. 21.
(from Commercial and Financial Chronicle of Nov. 22)

	1924 (pence) 1/	1923 (pence)	1922 (pence)
Good Sakel	26.80	25.55	20.00
Middling Uplands	13.63	20.14	14.80

1/ These prices correspond to prices at Liverpool on November 21 of 51.7 cents for Good Sakel and 26.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.633 on November 21.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending November 21, as follows:

24.00 to 24.90

QUOTATIONS AT NEW ENGLAND MILL POINTS RECEIVED
BY BUREAU OF AGRICULTURAL ECONOMICS.

Sakel	November 21
Fully Good (prompt)	54-1/2 ¢
Good Fair	48-1/4

Pima	
No. 1	50 ¢
" 2	49